

ASSIGNMENTS ON ECONOMICS  
FOR  
**FIRST, THIRD AND FIFTH SEMESTER**  
**B.A./ B.SC./ B.COM (HONOURS AND GENERAL) EXAMINATION, 2020**  
**UNDER MAHARAJA BIR BIKRAM UNIVERSITY**

**GUIDELINES FOR SUBMITTING ASSIGNMENTS**

Dear Students,

With reference to the Notification F.No.16(4)/MBBU/COE/UG Correspondence/Vol-IV/2017/5138-5143 dated 14th July 2021, you have to submit answers to assignments.

You may find the assignments for Semester-end examination in Google Classroom as well as in college website <http://www.mbbcollege.in> . Go through the questions and prepare your answers.

You are required to write the Project/Assignment with a word limit of 1000 words and in your own handwritings and no computer typed answer script will be accepted. You must write the Project/Assignment on plain A4 size papers. Each page of the Project/ Assignment must be numbered in sequence (e.g 1, 2, 3 ..... ). The Project/ Assignment must be scanned in legible way, converted to PDF format (single file). Before sending the Project/ Assignment you must check the sequence of the pages. In the First page of the Project/ Assignment, the following information should be given by the candidates:

Name of the Course (as given in Admit card):.....
Name of the Subject as given in Admit card): .....
Subject Code (as given in Admit card): .....
Name of the Candidate: .....
Name of the College: .....
University Examination Roll Number (as given in Admit card):.....
Registration Number as given in Admit card):.....
Total Number of pages: .....

You should write total number of pages in the answer scripts before scanning the same in the first page. Don't write anything in the first page and write only the information that are asked for as shown in the attached image for identification of paper. You should start writing the Project/Assignment from the second page only. You will have to put the full signature with University Roll No. in every page of the Project/Assignment before scanning.

You should submit the Project/Assignment on or before **July 23, 2021**. You should submit the assignments in Google Classroom as well as through email to: [economicsdeptmbbc@gmail.com](mailto:economicsdeptmbbc@gmail.com) or you may submit through Google form to: <https://forms.gle/pPV5MCNWNp9fAg47>

(Dr. Abhijit Sarkar)  
Associate Professor & HOD,  
Department of Economics,  
MBB College.

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**ECONOMICS (HONOURS) SEMESTER 1**  
**CC 1 – PRINCIPLES OF MICRO ECONOMICS**

1. Using diagrams analyse the stability of market equilibrium with the concept of excess demand price. 5
2. Establish the relationship between marginal rate of substitution and marginal utility. 5
3. Briefly analyse the concept of economic region of production. 5
4. Narrate the shape of LAC curve under (i) law of decreasing cost and (ii) law of constant cost. 5

**ECONOMICS (HONOURS) SEMESTER 1**  
**CC 2 – MATHEMATICAL ECONOMICS I**

1. For each of the following functions, find (a) the second order derivative and (b) evaluate it at  $x = 2$ :  
 (i)  $y = (x^4 - 3)(x^3 - 2)$  (ii)  $y = \frac{7x^2}{x-1}$   $2\frac{1}{2} + 2\frac{1}{2} = 5$
2. Given  $Q_1 = 100 - P_1 - 3P_2 + 2P_3 + 0.001Y$ . At  $P_1 = 5, P_2 = 7, P_3 = 3, Y = 11,000$  and  $Q_1 = 26$ , use cross price elasticities to determine the relationship between good 1 and the other two goods. 5
3. Given the demand function  $P_d = 113 - Q^2$  and supply function  $P_s = (q + 1)^2$  under perfect competition, find the consumer surplus. 5
4. Integrate by substitution: (i)  $\int (6x - 11)^{-5}$  (ii)  $\int \frac{dx}{9x-5}$   $2\frac{1}{2} + 2\frac{1}{2} = 5$

**ECONOMICS (HONOURS) SEMESTER 3**  
**CC 5 – MONETARY ECONOMICS I**

1. Write a note on the Keynesian criticism to Quantity Theory of money. 5
2. 'Risk-averse individuals hold diversified portfolios and therefore the individual demand is inversely related to interest rate. The allocation of an individual's asset portfolio between money & bonds therefore depends on expected return on bonds and riskiness attached to these returns.' – Explain briefly. 5
3. 'Commercial banks are required to keep proportion of bank deposits in the form of cash to ensure liquidity for the credit created by them'- How this policy helps in controlling credit? 5
4. What are the features of unorganised money market? How this market is different from organised money market? 5

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**ECONOMICS (HONOURS) SEMESTER 3**  
**CC 6 – DEVELOPMENT ECONOMICS I**

1. What is meant by Human Development Index (HDI)? Why HDI is considered as social indicator of economic development? 5
2. Mention the differences between the theories of stages of growth as proposed by Marx & Rostow. 5
3. How can we show with graphical representation the relation between poverty & inequality? 5
4. When the production function is called 'well-behaved' production function? Explain the conditions only. 5

**ECONOMICS (HONOURS) SEMESTER 3**  
**CC 7 – MATHEMATICAL ECONOMICS II**

1. Show that CES production function  $q = 75[0.3K^{-0.4} + 0.7L^{-0.4}]^{-2.5}$  exhibits constant elasticity of substitution. 5
2. Given the direct utility function  $U = 2q_1q_2 + q_2$  and budget constraint  $p_1q_1 + p_2q_2 = y$ , construct the indirect utility function. 5
3. Optimize the production function  $q = K^{0.3}L^{0.5}$  subject to the constraint  $6K + 2L = 384$ . Find the critical values. 5
4. Faced with two distinct demand functions  $Q_1 = 24 - 0.2P_1$  &  $Q_2 = 10 - 0.05P_2$ , where  $TC = 35 + 40Q$ , what price will the firm charge (a) with discrimination and (b) without discrimination? 5

**ECONOMICS (HONOURS) SEMESTER 5**  
**CC 11 – MACRO ECONOMICS II**

1. Explain the effects of changes in monetary policy by the government in ISLM framework. 5
2. Briefly analyse how full employment is attained through wage-price flexibility in the classical theory of employment. 5
3. 'The intersection of aggregate supply and aggregate demand determines the equilibrium level of output and employment.' – Discuss. 5
4. Narrate the differences between Mundel-Flemming model and ISLM model regarding policy measures. 5

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**ECONOMICS (HONOURS) SEMESTER 5**  
**CC 12 – LINEAR ECONOMICS & GENERAL EQUILIBRIUM**

1. What is duality? Explain the economic interpretation of duality. 5
2. Solve the following game problem by using dominance principle. 5

Player B

		$B_1$	$B_2$	$B_3$	$B_4$	$B_5$
Player A	$A_1$	3	5	4	9	6
	$A_2$	5	6	3	7	8
	$A_3$	8	7	9	8	7
	$A_4$	4	2	8	5	3

3. Given that

	X	Y	Bill of final consumption (Rs.)
X	0.4	0.5	10 million
Y	0.4	0.3	2 million
Labour	0.2	0.2	

Find the final output goals of each industry X & Y to satisfy the specified bill of final consumption. 5

4. State the economic significance of the concepts of uniqueness and stability problem in a general equilibrium framework. 5

**ECONOMICS (HONOURS) SEMESTER 5**  
**DSE 1 – WELFARE & MONETARY ECONOMICS**

1. What is meant by point of constrained bliss? What does Grand Utility Possibility Frontier show? 5
2. Does perfect competition always ensure pareto optimality and maximum social welfare? 5
3. Discuss the Hayek's Monetary Overinvestment theory of trade cycle. 5
4. How can the inflationary gap be reduced? 5

**ECONOMICS (HONOURS) SEMESTER 5**  
**DSE 2 – INDIAN ECONOMICS I**

1. What do you mean by population explosion? How population explosion hampers economic development? 5
2. State five problems of higher education in India. 5
3. Discuss the problems that are faced by small scale industries in India. 5
4. Discuss briefly the recent banking reforms in India. 5

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**ECONOMICS (GENERAL) SEMESTER 1**  
**DSC/GE 1 – PRINCIPLES OF ECONOMICS I**

1. Define histogram. Draw histogram for the following frequency distribution. 5  

Wages (₹)	5-10	10-15	15-20	20-25	25-30
No. of employees	15	25	30	20	10
2. Analyse the impact on equilibrium levels of price and quantity when demand curve shifts upward. 5
3. Explain how a producer attains equilibrium producing maximum output for a given cost. 5
4. Analyse the relationship between marginal cost and average cost. 5

**ECONOMICS (GENERAL) SEMESTER 3**  
**DSC/GE 3 – INTRODUCTORY MACRO ECONOMICS**

1. Mentioning the assumptions of the Simple Keynesian model, briefly explain the model with suitable diagram. 5
2. Explain the working of Acceleration principle of investment. 5
3. How do commercial banks differ from central banks? 5
4. Explain how deflation can be controlled. 5

**ECONOMICS (GENERAL) SEMESTER 5**  
**GE(G) 1 – INDIAN ECONOMY**

1. What are the problems of national income accounting? 5
2. Do you think that land reform was a successful programme for tenants all over India? 5
3. What do you think are the advantages of disinvestment? 5
4. Discuss the recent policies of Govt of India towards foreign direct investment. 5

**ECONOMICS (GENERAL) SEMESTER 5**  
**DSE 1(A) – INTERNATIONAL TRADE**

1. Why is it said that international trade is an 'engine of growth'? Discuss briefly. 5
2. Briefly analyse the determinants of 'gains from trade'. 5
3. Briefly discuss the Prebisch-Singer thesis related to deterioration of terms of trade faced by the developing countries. 5
4. Briefly discuss the 'purchasing power parity theory' of determination of the rate of exchange. Mention its limitations. 5

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**B.COM (HONOURS) SEMESTER 3**  
**BCH 3.5 – MACRO ECONOMICS**

- |   |   |
|---|---|
| 1. Briefly explain the circular flow of income in a three-sector economy. | 5 |
| 2. Explain the working of Acceleration Principle.                         | 5 |
| 3. Discuss the objectives behind adopting monetary policy by any country. | 5 |
| 4. How can the inflationary gap be reduced?                               | 5 |

**B.COM (GENERAL) SEMESTER 5**  
**BC 5.4 (GE 1) – MICRO ECONOMICS**

- |   |   |
|---|---|
| 1. Explain the difference between change in demand and change in quantity demanded. Use diagram.                      | 5 |
| 2. What is meant by Giffen Paradox? State the differences between inferior good & giffen good.                        | 5 |
| 3. Explain the relationship between total product, average product & marginal product with the help of a diagram.     | 5 |
| 4. A monopolistically competitive firm operates somewhere to the left of the minimum point of its AC curve – Explain. | 5 |